

FISCAL NOTE

HB 3280 - SB 3410

February 21, 2006

SUMMARY OF BILL: Permits consumers to freeze and control third party access to their credit report information under certain circumstances. The unauthorized release of frozen reports is punishable through civil penalties, private rights of action, and as a Class B misdemeanor.

ESTIMATED FISCAL IMPACT:

Increase State Revenues – Not Significant
Increase State Expenditures – Not Significant

Increase Local Govt. Revenues – Not Significant
Increase Local Govt. Expenditures – Not Significant

Assumptions:

- An increase in state revenues from the collection of civil penalties.
- An increase in state expenditures to implement and monitor provisions of this bill.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.
- Some increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenues from fees, taxes, and costs collected. However, such increases will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director